

# Exhibit 26

DAVID BROWNSTEIN  
AMY BARTOLETTI vs CITIGROUP INC.

August 30, 2012  
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<p style="text-align: right;">Page 173</p> <p>1 D. BROWNSTEIN</p> <p>2 him on this transaction?</p> <p>3 A. I can't tell you timing.</p> <p>4 Q. What did you think about his work</p> <p>5 performance?</p> <p>6 A. I thought Ray was very good. I</p> <p>7 think he is very good.</p> <p>8 Q. Did you ever work with Ping?</p> <p>9 A. Yes, I did.</p> <p>10 Q. On a transaction?</p> <p>11 A. There were a couple of times Ping</p> <p>12 needed help with things that she would come to</p> <p>13 me for assistance with. So I had the</p> <p>14 opportunity to work with her as well.</p> <p>15 Q. What did you think about her work</p> <p>16 performance?</p> <p>17 A. I thought she was very, very good.</p> <p>18 Q. Do you know who Jian Yang is?</p> <p>19 A. I know the name and that was a</p> <p>20 member of the housing group at some point. I</p> <p>21 don't know when.</p> <p>22 Q. Do you know him as Jian Yang?</p> <p>23 A. Yes.</p> <p>24 Q. Did you ever have the opportunity</p> <p>25 to work with Jian Yang?</p>	<p style="text-align: right;">Page 175</p> <p>1 D. BROWNSTEIN</p> <p>2 Q. Did you ever participate in any</p> <p>3 way?</p> <p>4 A. I am sorry?</p> <p>5 Q. Did you ever comment on their</p> <p>6 performance evaluations, make any comments in</p> <p>7 their evaluations?</p> <p>8 A. No.</p> <p>9 Q. Now did there come a time when you</p> <p>10 were involved in discussions about promoting</p> <p>11 Chia?</p> <p>12 A. Yes.</p> <p>13 Q. When was that?</p> <p>14 A. Right after Nick was let go in</p> <p>15 RIF.</p> <p>16 Q. Can you tell me about those</p> <p>17 conversations?</p> <p>18 A. What I could tell you is that Amy</p> <p>19 and Mike were both concerned that Chia would</p> <p>20 leave and they wanted to see -- they wanted</p> <p>21 two things. One, they wanted me to talk with</p> <p>22 her about where we were headed as a business.</p> <p>23 And two, they wanted to find out whether we</p> <p>24 would could promote her to associate to try</p> <p>25 and give her incentive to stay.</p>
<p style="text-align: right;">Page 174</p> <p>1 D. BROWNSTEIN</p> <p>2 A. No.</p> <p>3 Q. Did you know anything about his</p> <p>4 work performance?</p> <p>5 A. I didn't.</p> <p>6 Q. And other than the time or times</p> <p>7 he worked with Raymond Hsieh, did you know</p> <p>8 anything about his work performance?</p> <p>9 A. Well, I heard from both Amy and</p> <p>10 Mike as well that he was very, very good.</p> <p>11 They were very happy with almost everyone in</p> <p>12 that group.</p> <p>13 Q. Was there someone they were not</p> <p>14 happy with?</p> <p>15 A. They just didn't comment on</p> <p>16 everybody. So when I say very, very happy, it</p> <p>17 is because they would tell me they were very</p> <p>18 happy with them.</p> <p>19 Q. Did you ever in 2008, did you ever</p> <p>20 review any analyst or associates performance</p> <p>21 evaluations?</p> <p>22 A. No.</p> <p>23 Q. Did you ever participate in any of</p> <p>24 their performance reviews?</p> <p>25 A. No.</p>	<p style="text-align: right;">Page 176</p> <p>1 D. BROWNSTEIN</p> <p>2 Q. And did you talk to Chia?</p> <p>3 A. Yes.</p> <p>4 Q. How long after this conversation</p> <p>5 with Amy and Mike?</p> <p>6 MR. TURNBULL: Objection to the</p> <p>7 form.</p> <p>8 A. I believe it was the next day.</p> <p>9 Q. Did you have a conversation with</p> <p>10 Amy -- strike that. Did you have a</p> <p>11 conversation about Chia with Amy and Mike</p> <p>12 together?</p> <p>13 A. I don't know.</p> <p>14 Q. What did you talk to Chia about?</p> <p>15 A. As I said, Chia's concern was as</p> <p>16 much as anything, whether we were committed to</p> <p>17 being in the housing business. And what I</p> <p>18 told her was that this was clearly a very</p> <p>19 challenging time, not just for the industry</p> <p>20 but for also particularly for Citi. And that</p> <p>21 while we hoped we would continue to be in that</p> <p>22 business, I couldn't give her any guarantees</p> <p>23 as to whether we would be or not.</p> <p>24 Q. Did you say anything else to her?</p> <p>25 A. I told her that I heard that her</p>

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1 D. BROWNSTEIN  
2 Q. And you don't recall if you had  
3 one or two conversations with Chia?  
4 A. I don't.  
5 Q. Do you recall telling Chia that  
6 you were going to seek a promotion for her?  
7 A. I don't. But it is quite possible  
8 then that there were two discussions, one  
9 where I said we will seek it and one where we  
10 hadn't, right, but I don't recall the timing.  
11 There is just -- there were too many other  
12 things going on for me to remember this one  
13 event.  
14 Q. And now after Chia was told she  
15 was going to be promoted, did you ever hear,  
16 after you had that discussion with her, did  
17 you ever hear anything about her being unhappy  
18 at Citigroup?  
19 A. I did hear she hadn't decided  
20 whether she was going to stay irrespective.  
21 Q. This was subsequent to the  
22 conversation?  
23 A. Correct.  
24 Q. The second conversation you may  
25 have had with her?

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1 D. BROWNSTEIN  
2 A. Correct.  
3 Q. And who did you hear that from?  
4 A. Both Amy and Mike.  
5 Q. So Amy told you that Chia still  
6 wasn't sure she wanted to stay, even after you  
7 told her that she was going to be promoted  
8 effective December?  
9 A. Correct.  
10 Q. And Mike said the same thing?  
11 A. Correct.  
12 Q. Did you hear anything else from  
13 anybody else?  
14 A. I heard that she -- once she  
15 received again the promotion letter, that we  
16 hadn't received a signed copy back.  
17 Q. Do you know if it was a letter  
18 regarding her being a third year analyst or  
19 her being promoted?  
20 A. I don't. It could have been her  
21 third year analyst letter that she didn't  
22 sign. I don't know which. I know that -- I  
23 recall that she didn't sign a letter that was  
24 -- would have been her contract for continued  
25 service to the firm.

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1 D. BROWNSTEIN  
2 Q. Do you know when she didn't sign  
3 this letter?  
4 A. I don't.  
5 MR. TURNBULL: Objection to the  
6 form.  
7 MR. DATOO: Point taken.  
8 Q. Do you know when this letter was  
9 presented to her?  
10 A. I don't.  
11 Q. Do you know when she had to sign  
12 it by?  
13 A. I don't.  
14 Q. Could she have worked at Citigroup  
15 without signing this letter?  
16 A. Yes.  
17 Q. Do you recall telling her that she  
18 is being promoted after she didn't sign this  
19 letter? I am sorry, after the letter was  
20 presented to her.  
21 A. I don't know.  
22 Q. So you don't know if the letter  
23 was presented to her after you told her she  
24 was being promoted?  
25 A. I don't.

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1 D. BROWNSTEIN  
2 Q. And you don't recall the date you  
3 told her when she was being promoted?  
4 A. No.  
5 Q. Do you know how long the process  
6 was between the time Amy and Mike approached  
7 you about promoting Chia and the time it took  
8 for her to be promoted?  
9 MR. TURNBULL: Objection to the  
10 form.  
11 A. I don't.  
12 Q. Do you know if it was more than a  
13 month?  
14 MR. TURNBULL: Objection to the  
15 form.  
16 A. I don't.  
17 Q. Do you recall having more than one  
18 conversation with Amy about promoting Chia  
19 before you told her she was being promoted?  
20 A. I don't recall.  
21 Q. The same question for Mike.  
22 A. I don't recall.  
23 Q. Who was Raymond Hsieh job title?  
24 A. I believe he was an associate.  
25 Q. And what were his job duties?

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1 D. BROWNSTEIN  
2 A. Yes.  
3 Q. Were you involved in the decision  
4 to select Chia for layoff?  
5 A. Yes, correct.  
6 Q. How were you involved?  
7 A. I was the one who put everyone's  
8 name on the RIF list who was on there from the  
9 housing group.  
10 Q. And why did you select Chia for  
11 RIF?  
12 A. Because my concern as I noted  
13 earlier for other people is that if we let  
14 other people in that group go that was more  
15 likely than not at this point that Chia would  
16 choose to leave. And I needed to make sure  
17 that the people we kept, that I could do the  
18 best job I could to keep them, so that we  
19 wouldn't lose more staff than we were already  
20 being challenged to lose through the RIF  
21 process.  
22 Q. So did you select Chia for  
23 inclusion in the RIF because you thought she  
24 was going to leave?  
25 A. Because of the number of people we

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1 D. BROWNSTEIN  
2 were going to let go, I was concerned that  
3 given the history with Chia over the past six  
4 months, that yes, Chia would leave as soon as  
5 the other people were RIFed.  
6 Q. What do you mean because of the  
7 number of people you were going to let go?  
8 A. In the housing group, we let four  
9 people out of seven go. So if she wasn't in  
10 that four and was one of the three remaining,  
11 that since she was already concerned when all  
12 we got rid of was one person, that we weren't  
13 committed to the housing business any longer.  
14 And she was concerned about staying. That it  
15 was clear to me that she would choose to leave  
16 when the group was cut so dramatically through  
17 the fourth RIF.  
18 Q. Even though she was going to be  
19 promoted two months from then?  
20 A. Again, I never was given an  
21 indication that she had chosen to stay at the  
22 firm, irrespective of the fact that we had  
23 notified her that we were going to promote  
24 her.  
25 Q. And if she gave an indication

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1 D. BROWNSTEIN  
2 after you told her she was going to be  
3 promoted and she was going to stay at the  
4 firm, would you still have selected her for  
5 layoff?  
6 MR. TURNBULL: Objection to the  
7 form.  
8 A. I don't know since she didn't. I  
9 can't answer that question.  
10 Q. So was Chia more qualified than  
11 any of the people that were retained in the  
12 housing group?  
13 MR. TURNBULL: Objection to the  
14 form.  
15 MR. DATOO: What's wrong with the  
16 form?  
17 MR. TURNBULL: I don't know what  
18 you mean by "more qualified."  
19 Q. Was Chia qualified, more qualified  
20 than anybody else that remained in the housing  
21 group?  
22 MR. TURNBULL: Objection to the  
23 form.  
24 A. Again, this isn't about anything  
25 more than making sure we maintained staffing

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1 D. BROWNSTEIN  
2 and that what we had were people who would  
3 continue to work at the firm.  
4 My decision process wasn't about  
5 whether one employee was more qualified than  
6 another at that point.  
7 Q. But my question is: Was Chia a  
8 better performer than other people you were  
9 retained?  
10 A. Again, I can't say whether she was  
11 a better performer or not because of my direct  
12 experience, but that wasn't the decision  
13 process I went through.  
14 Q. So you don't know who were better  
15 performers in the group?  
16 A. I think both Ray and Mike are  
17 stellar performers and were. And they were  
18 the important components of what we kept.  
19 Q. How about Ping?  
20 A. I think that he was a very junior  
21 analyst, and what he could do for us at that  
22 point was very simple presentation books,  
23 which Mike would need to help him get out  
24 there in front of clients and talk about the  
25 market.

